

FISCAL NOTE

	FY 2023	FY 2024	FY 2025
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase/(decrease)			
PERM. MINERAL TRUST FUND	(\$43,650,000)	(\$40,900,000)	(\$41,500,000)
COMMON SCHOOL - PL FUND	(\$43,650,000)	(\$40,900,000)	(\$41,500,000)
HIGHWAY FUND	\$61,100,000	\$57,300,000	\$58,100,000
COMM COLLEGE COMMISSION	\$26,200,000	\$24,500,000	\$24,900,000

Source of revenue increase (decrease):

Under current law, W.S. 39-14-801(b) distributes an additional amount equal to two-thirds of the Permanent Wyoming Mineral Trust Fund (PWMTF) constitutional severance tax (the additional one percent) from the Severance Tax Distribution Account equally to the PWMTF and the Common School Permanent Land Fund (CSPLF) in FY 2023 through FY 2028. In FY 2029 and thereafter, the additional one percent will be deposited two-thirds to the PWMTF and one-third to the CSPLF under current law.

For FY 2023 and thereafter, this bill would divert the additional one percent severance tax from the PWMTF and CSPLF, and deposit seventy percent to the Highway Fund and thirty percent to a separate account that is continuously appropriated for and may be expended by the Community College Commission in accordance with and in addition to appropriations available under W.S. 21-18-205(c).

Assumptions:

The revenue increases and decreases presented in the table above are based on the severance taxes projected in the January 2022 Consensus Revenue Estimating Group (CREG) Forecast. The amounts in the table above are rounded and reflect a zero net change in the total severance taxes distributed each fiscal year. Over time, the decreases in severance taxes distributed to the PWMTF and CSPLF would result in decreases in investment income from the PWMTF and CSPLF. These investment income decreases are not reflected in the table above.